

- [12. The directors may issue as paid up stock, shares in the Company, whether subscribed for or not, and may issue bonds, and may allot and hand over such stock, and the mortgage bonds of the Company, in payment for any line of railway which the Company is hereby authorised to acquire, and in payment for right of way, plant, rolling stock, or materials of any kind, and also for the services of employees, contractors and other persons, who have been, are, or may be engaged in promoting the undertaking and the interests of the Company].
- 10 13. The Company may issue bonds, debentures or other securities to the extent of twenty thousand dollars per mile of the railway and branches, and such bonds, debentures or other securities may be issued only in proportion to the length of railway constructed or under contract to be constructed.
- 15 14. The Company may enter into agreements with the Canada Atlantic Railway Company, the Rutland and Noyan Railway Company, the Rutland and Canadian Railway Company, the Rutland Railroad Company, or the Delaware and Hudson Railroad Company, for conveying or leasing to such company the railway of the Company, in whole or in part, or any rights or powers acquired under this Act, as also the franchises, surveys, plans, works, plant, material, machinery and other property to it belonging, or for an amalgamation with such company, on such terms and conditions as are agreed upon, and subject to such restrictions as to the directors seem fit; provided that such agreement has been first approved by two-thirds of the votes at a special general meeting of the shareholders duly called for the purpose of considering it, at which meeting shareholders representing at least two-thirds in value of the stock are present or represented by proxy, and that such agreement has also received the sanction of the Governor in Council.
- 20 2. Such sanction shall not be signified until after notice of the proposed application therefor has been published in the manner and for the time set forth in section 239 of *The Railway Act*, and also for a like period in one newspaper in each of the counties through which the railway of the company runs and in which the newspaper is published.
- 25 3. A duplicate of the agreement referred to in subsection 1 of this section, shall, within thirty days after its execution, be filed in the office of the Secretary of State of Canada, and notice thereof shall be given by the Company in *The Canada Gazette*, and the production of *The Canada Gazette* containing such notice shall be prima facie evidence of the requirements of this Act having been complied with.
- 30 15. The Company may acquire land for warehouses and elevators and erect buildings thereon, and may acquire and control such steam and other vessels as the directors deem requisite for ferrying across the rivers St. Lawrence and Richelieu.

Issue of paid up stock and bonds.

Bond issue limited.

Agreement with another company.

Approval of shareholders and Governor in Council.

Notice of application for sanction.

Agreement to be filed.

Land for warehouses, etc. Vessels.